



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



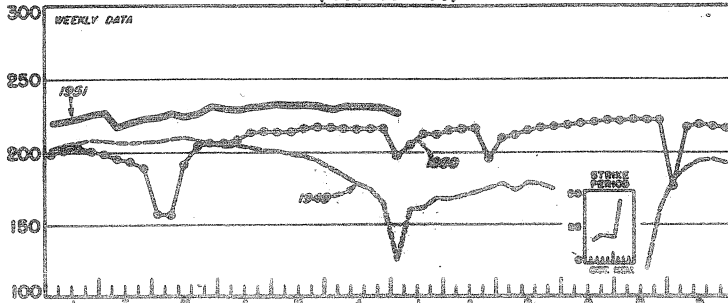
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

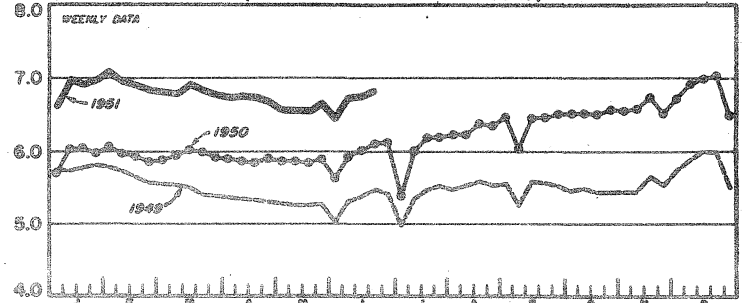
JULY 6, 1951

SELECTED BUSINESS INDICATORS

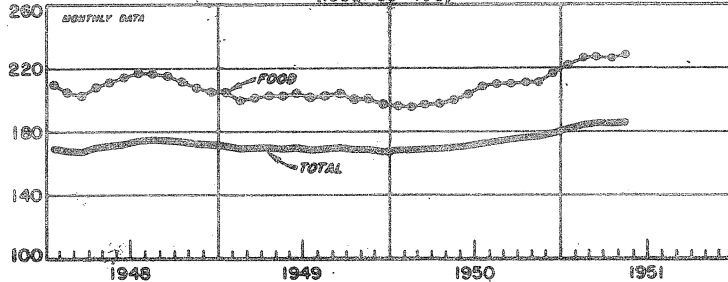
STEEL-INGOT PRODUCTION
(1935-39 = 100)



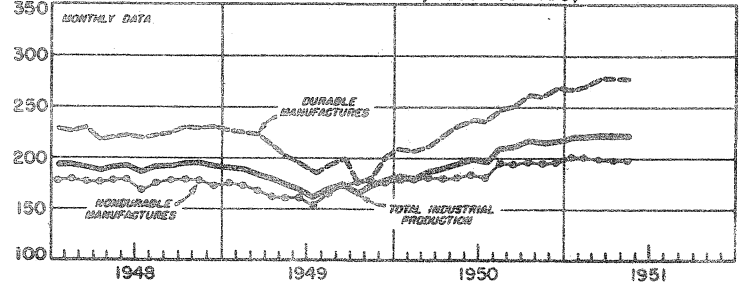
ELECTRIC-POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



CONSUMERS' PRICES
(1935-39 = 100)



INDUSTRIAL PRODUCTION
(SEASONALLY ADJUSTED, 1935-39 = 100)



WEEKLY BUSINESS STATISTICS¹

ITEM	1950		1951				
	June 24	July 1	June 2	June 9	June 16	June 23	June 30
Commodity prices, wholesale:							
All commodities.....1926=100..	157.4	157.4	162.5	161.9	161.7	161.6	161.1
Farm products.....do.....	166.6	165.4	199.8	197.5	198.0	199.1	197.5
Food.....do.....	162.1	162.4	188.4	187.3	186.9	187.3	186.5
All other.....do.....	148.8	149.2	170.9	170.8	170.6	170.2	170.0
28 commodities ^{2/}.....August 1939=100..	264.4	267.8	359.7	356.3	351.8	348.9	342.8
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.337	.338	.452	.452	.452	.453	.453
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.13	2.17	2.36	2.35	2.36	2.35	.....
Department store sales.....1935-39=100..							
Insured unemployment, total.....thous.	1,556	1,501	963	1,008	.....	.....	.....
State programs.....do.....	1,497	1,418	945	990	.....	.....	.....
Veterans' programs.....do.....	26	27	1	1	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	26,940	27,077	27,482	27,536	27,517	27,502	27,687
Federal Reserve bank credit, total.....do.....	18,261	18,567	23,377	23,546	23,783	24,150	23,916
Member bank reserve balances.....do.....	16,169	15,988	18,516	19,198	19,487	19,482	19,102
Excess reserves, estimated.....do.....	647	526	279	862	1,086	826	491
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	25,296	24,034	20,522	29,335	24,439	30,793	.....
New York City.....do.....	9,721	10,196	7,834	13,196	9,562	12,255	10,387
Deposits, demand, adjusted.....do.....	48,040	47,972	50,034	50,286	51,133	50,875	.....
Loans and investments, total.....do.....	67,905	67,960	69,369	69,037	69,492	70,434	.....
U. S. Government obligations.....do.....	36,935	36,638	30,443	30,207	30,555	31,186	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,532	13,602	19,048	18,992	19,085	19,216	.....
Failures, industrial and commercial.....number..	147	156	132	172	130	180	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	2.87	2.89	3.10	3.11	3.14	3.18	3.21
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..							
Industrials, 365 stocks.....do.....	149.4	143.2	170.7	171.3	171.9	173.9	169.8
Miscellaneous.....do.....	159.5	152.9	185.4	186.2	187.1	189.6	184.8
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,758	1,607	1,613	1,648	1,723	1,839	.....
Electric power, by utilities.....mil. of kw-hr..	6,102	6,115	6,445	6,734	6,747	6,835	.....
Motor vehicles (Ward's).....number..	196,348	187,893	111,778	143,288	147,355	149,797	151,247
Petroleum, crude ^{3/}.....thous. of bbl..	5,276	5,357	6,086	6,087	6,108	6,111	.....
Steel ^{4/}.....1935-39=100..	216.1	216.1	230.0	231.1	231.1	231.1	230.2
Freight carloadings, total.....thous. of cars..	810	783	745	813	826	833	.....
Miscellaneous.....do.....	383	370	363	391	395	394	.....

¹ Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending July 7, 1951.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950		1951			
	April	May	February	March	April	May
GENERAL BUSINESS INDICATORS						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	188	195	216	219	221	p223
Manufactures.....do.....	197	203	228	230	232	p233
Durable manufactures.....do.....	221	232	268	275	278	p278
Iron and steel.....do.....	222	226	252	263	264	p263
Lumber and products.....do.....	158	162	154	160	170	p173
Furniture.....do.....	175	175	193	196	186	p175
Lumber.....do.....	150	155	134	141	161	p172
Machinery.....do.....	251	258	329	335	335	p334
Nonferrous metals and products.....do.....	198	197	218	212	213	p213
Smelting and refining.....do.....	207	208	222	225	225	p223
Stone, clay, and glass products.....do.....	197	209	222	232	244	p249
Clay products.....do.....	154	160	175	180	183	p184
Transportation equipment.....do.....	226	262	300	307	308	p309
Automobiles (including parts).....do.....	204	249	258	259	253	p250
Nondurable manufactures.....do.....	178	180	196	194	195	p196
Chemical products.....do.....	253	255	291	296	297	p297
Industrial chemicals.....do.....	434	443	510	524	530	p536
Leather products.....do.....	110	101	125	118	106	.....
Leather tanning.....do.....	101	94	120	105	98	.....
Shoes.....do.....	115	106	128	127	112	.....
Manufactured food products.....do.....	150	157	149	150	153	p159
Meat packing.....do.....	145	144	142	147	150	p149
Processed fruits and vegetables.....do.....	90	98	100	97	102	p105
Printing and publishing.....do.....	174	169	176	178	188	p181
Rubber products.....do.....	203	213	235	239	237	p237
Textiles and products.....do.....	174	175	194	188	p184	p187
Cotton consumption.....do.....	139	140	174	175	153	164
Ragon deliveries.....do.....	348	347	390	374	380	378
Wool textiles.....do.....	154	157	144	.....	.....	.....
Tobacco.....do.....	152	168	170	161	167	172
Minerals.....do.....	138	147	153	153	162	p168
Fuels.....do.....	147	148	163	163	167	p167
Anthracite.....do.....	83	97	89	98	64	81
Bituminous coal.....do.....	143	131	125	127	133	126
Crude petroleum.....do.....	155	160	145	189	191	p192
Metals.....do.....	87	140	94	92	130	p168
Adjusted, combined index 1/.....do.....	190	195	221	222	223	p223
Manufactures.....do.....	199	204	232	234	234	p233
Durable manufactures.....do.....	222	231	271	277	278	p277
Lumber and products.....do.....	159	158	169	169	170	p168
Lumber.....do.....	150	149	156	156	162	p165
Nonferrous metals.....do.....	198	197	219	212	213	p213
Smelting and refining.....do.....	207	208	222	225	225	p223
Stone, clay, and glass products.....do.....	200	203	237	242	247	p242
Clay products.....do.....	158	160	185	188	189	p185
Nondurable manufactures.....do.....	180	181	200	199	198	p198
Chemical products.....do.....	252	256	288	292	295	p297
Leather and products.....do.....	110	101	122	118	106	.....
Leather tanning.....do.....	101	95	112	105	98	.....
Manufactured food products.....do.....	164	164	165	169	168	p166
Meat packing.....do.....	157	144	148	159	162	p149
Processed fruits and vegetables.....do.....	148	150	159	176	167	p162
Printing and publishing.....do.....	169	166	177	175	183	p178
Tobacco.....do.....	161	168	179	170	177	172
Minerals.....do.....	140	145	152	158	164	p165
Metals.....do.....	98	125	131	128	141	p153
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	806	874	599	732	693	755
Commercial service.....do.....	44	62	59	69	52	64
Construction.....do.....	76	80	60	83	61	94
Manufacturing and mining.....do.....	195	197	307	115	119	128
Retail trade.....do.....	398	426	304	377	365	385
Wholesale trade.....do.....	93	109	69	88	76	84
Liabilities, total.....thous. of dol..	21,250	22,672	16,009	17,652	17,064	23,504
Commercial service.....do.....	819	1,474	1,399	1,375	1,055	1,871
Construction.....do.....	1,465	2,129	2,228	3,292	2,268	4,655
Manufacturing and mining.....do.....	7,980	7,470	6,134	5,169	5,894	5,497
Retail trade.....do.....	7,179	8,650	4,357	5,605	5,647	7,487
Wholesale trade.....do.....	3,807	2,949	1,891	2,211	2,200	3,994
COMMODITY PRICES						
Consumers' price index, all items 2/.....1935-39=100..	168.5	169.3	183.8	184.5	184.6	185.4
Apparel.....do.....	184.9	184.7	202.0	203.1	203.6	204.0
Food.....do.....	197.3	199.8	226.0	226.2	225.7	227.4
Cereals and bakery products.....do.....	169.3	169.8	187.1	187.5	188.3	188.2
Dairy products.....do.....	179.6	178.3	204.4	204.6	204.1	203.5
Fruits and vegetables.....do.....	198.9	202.2	224.3	217.1	214.8	221.6
Meats, poultry, and fish.....do.....	231.1	240.2	270.1	272.2	272.6	272.7

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950		1951			
	April	May	February	March	April	May
COMMODITY PRICES - Continued						
Consumers' price index - Continued						
Fuels, electricity, and refrigeration.....1935-39=100..	140.3	138.8	143.9	144.2	144.0	143.6
Gas and electricity.....do....	97.0	96.9	97.2	97.2	96.9	97.3
Other fuels.....do....	192.8	187.6	204.5	205.0	205.0	202.4
Housefurnishings.....do....	185.4	185.0	209.7	210.7	211.8	212.6
Rent.....do....	130.1	130.6	134.0	134.7	135.1	135.4
Miscellaneous.....do....	154.7	155.1	163.2	164.3	164.6	165.0
CONSTRUCTION AND REAL ESTATE						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	325	329	280	307	r424	417
Residential, unadjusted.....do....	348	358	276	307	r331	317
Total, adjusted.....do....	284	274	323	304	r373	346
Residential, adjusted.....do....	298	303	311	292	r283	269
DOMESTIC TRADE						
Newspaper advertising:						
Lineage, total (52 cities).....thous. of lines..	215,753	220,211	176,831	218,341	226,647	226,207
Classified.....do....	43,326	45,576	40,355	49,358	52,165	53,766
Display, total.....do....	172,427	174,636	136,475	168,984	174,482	172,441
Automotive.....do....	11,290	12,441	7,482	8,710	10,158	11,509
Financial.....do....	2,316	2,469	2,205	2,724	2,627	2,455
General.....do....	35,645	36,560	29,435	33,886	38,078	36,120
Retail.....do....	123,176	123,166	97,353	123,664	123,619	122,357
FINANCE						
Security markets, sales (Securities and Exchange Commission):						
Bonds:						
Total on all registered exchanges:						
Market value.....thous. of dol..	77,922	84,941	77,203	72,842	106,614	69,822
Face value.....do....	97,114	96,720	86,108	83,272	108,793	80,270
On New York Stock Exchange:						
Market value.....do....	75,161	82,036	74,563	70,081	104,014	67,378
Face value.....do....	93,378	92,926	82,658	79,406	105,659	77,369
Stocks:						
Total on all registered exchanges:						
Market value.....mil. of dol..	1,807	1,866	2,086	1,683	1,547	2,022
Shares sold.....thousands..	86,339	81,089	82,631	67,480	67,024	74,211
On New York Stock Exchange:						
Market value.....mil. of dol..	1,532	1,605	1,791	1,442	1,320	1,740
Shares sold.....thousands..	64,018	62,181	61,534	53,327	50,583	56,928
CHEMICALS AND ALLIED PRODUCTS						
Fats, oils, and byproducts:						
Animal fats:						
Production.....thous. of lb..	287,983	298,594	286,747	318,211	r310,208	325,209
Stocks, end of month.....do....	375,930	394,479	302,854	266,213	r216,037	266,198
Greases:						
Production.....do....	50,510	52,369	51,119	51,696	48,086	54,892
Stocks, end of month.....do....	123,683	122,910	88,661	82,568	86,779	94,507
Fish oils:						
Production.....do....	481	3,649	836	716	890	9,189
Stocks, end of month.....do....	82,478	69,944	1/63,177	1/54,817	1/45,921	1/53,053
Vegetable oils:						
Production, crude.....do....	422,807	388,104	473,530	500,656	r428,087	420,245
Stocks, end of month: Crude.....do....	1,069,305	1,019,974	1/1,070,526	1/1,048,179	1/1,045,158	1/1,062,348
Refined.....do....	423,148	392,063	355,511	416,069	r460,983	442,615
Cottonseed oil, refined:						
Production.....do....	116,520	98,983	110,864	95,400	65,744	54,149
Stocks, end of month.....do....	285,761	251,672	204,544	226,525	231,652	226,997
Lined oil:						
Production.....do....	47,154	43,697	63,724	74,953	67,511	70,002
Stocks, end of month.....do....	564,035	539,931	608,807	601,736	r605,329	620,535
Soybean oil:						
Production: Crude.....do....	170,251	169,001	215,973	240,426	r212,077	209,264
Refined.....do....	131,913	131,848	171,360	201,472	180,217	163,260
Stocks, end of month: Crude.....do....	101,386	91,462	131,235	130,692	r125,870	124,800
Refined.....do....	71,651	74,809	70,495	95,790	r129,607	119,641
Oleomargarine:						
Production.....do....	53,830	56,583	1/79,493	1/91,137	1/71,394	1/80,344
Stocks (factory and warehouse).....do....	15,776	12,064	21,811	22,987	20,066	17,959
Shortenings and compounds:						
Production.....do....	126,516	144,761	138,518	112,025	98,840	106,416
Stocks, end of month.....do....	83,553	103,734	99,623	123,554	152,844	151,602
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..						
Utilities.....do....	30,191	31,486	33,102	36,172	34,431	35,136
Industrial establishments.....do....	25,437	26,525	28,219	30,920	29,293	29,871
.....do....	4,754	4,962	4,883	5,252	5,138	5,265

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950		1951			
	April	May	February	March	April	May
FOODSTUFFS						
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	129,905	157,585	81,270	93,700	104,395	133,725
Cheese (factory), total.....do....	109,855	134,125	70,605	89,245	100,140	131,590
Condensed milk (sweetened):						
Bulk goods.....do....	22,100	31,650	16,390	21,525	22,785	36,785
Case goods.....do....	7,225	5,430	5,025	4,350	4,375	5,850
Evaporated milk (unsweetened), case goods.....do....	258,000	347,000	190,000	258,600	289,500	388,000
Dry milk:						
Dry whole milk.....do....	10,050	11,760	12,090	16,330	17,030	17,750
Nonfat dry milk solids (human food).....do....	98,000	113,700	40,150	53,000	66,750	94,600
Grains:						
Receipts, principal markets:						
Barley.....thous. of bu..	5,627	7,696	6,663	8,801	9,703	6,822
Corn.....do....	19,624	24,065	34,227	33,010	25,664	21,914
Oats.....do....	8,041	8,343	4,267	5,605	8,263	9,588
Rye.....do....	303	1,121	415	465	1,029	760
Wheat.....do....	17,856	22,154	21,333	28,407	48,928	51,853
Stocks, commercial, end of month:						
Barley.....do....	27,657	26,228	30,165	27,476	24,692	24,585
Corn.....do....	43,910	43,177	74,058	71,453	61,636	50,939
Oats.....do....	11,295	11,517	15,231	13,828	13,030	14,971
Rye.....do....	6,278	5,977	6,861	5,851	4,036	2,733
Wheat.....do....	173,136	169,293	206,379	193,663	177,355	177,369
Livestock:						
Cattle and calves:						
Receipts, principal markets.....thous. of animals..	1,594	1,871	1,364	1,442	1,552	1,555
Shipments, feeder, to 8 corn belt States.....do....	128	130	121	131	151	124
Hogs:						
Receipts, principal markets.....do....	2,627	2,836	2,713	3,061	3,060	3,080
Sheep and lambs:						
Receipts, principal markets.....do....	1,013	1,455	673	716	807	956
Shipments, feeder, to 8 corn belt States.....do....	98	157	119	93	157	258
Meats, production, total.....mil. of lb..						
Beef and veal.....thous. of lb..	575,795	638,652	527,293	576,081	537,799	595,451
Lamb and mutton.....do....	39,949	43,184	36,188	36,529	32,603	31,457
Pork, including lard.....do....	780,940	806,047	770,708	924,237	908,712	910,332
Lard.....do....	151,451	155,971	146,508	175,502	173,137	179,686
METALS AND MANUFACTURES						
Pig iron, production.....thous. of short tons..	5,577	5,855	5,176	6,016	5,888	6,173
Boilers, radiators, and convectors, cast-iron:						
Boilers (round and square):						
Shipments.....thous. of lb..	12,573	15,349	19,458	19,456	12,898	.....
Stocks, end of month.....do....	96,634	99,986	52,712	57,400	67,150	.....
Radiation:						
Shipments.....thous. of sq. ft..	2,440	2,025	4,311	4,658	3,550	.....
Stocks.....do....	7,056	7,505	3,099	3,717	4,842	.....
Oil burners:						
Orders, unfilled, end of month.....number..	54,879	61,945	62,963	56,894	53,729	.....
Shipments.....do....	46,208	64,001	59,176	56,042	47,415	.....
Stocks, end of month.....do....	51,698	57,818	64,586	69,485	75,071	.....
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	3,376	3,688	6,480	7,654	7,583	6,371
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....short tons..	1,162,949	1,247,177	1,238,416	1,402,062	1,414,119	1,484,483
Bleached sulphate.....do....	139,949	146,106	163,912	188,992	192,303	198,043
Unbleached sulphate.....do....	450,724	490,032	490,986	551,605	540,138	567,270
Bleached sulphite.....do....	172,614	180,213	177,141	197,986	193,598	204,644
Unbleached sulphite.....do....	57,232	59,257	60,351	66,461	68,017	65,900
Soda.....do....	44,575	48,300	35,545	38,611	38,122	40,607
Groundwood.....do....	174,672	187,516	195,426	215,998	209,937	222,535
Defibrated, exploded, etc.....do....	69,882	77,819	50,000	67,000	98,000	106,000
Stocks, end of month, total, all grades.....do....						
Bleached sulphate.....do....	115,455	111,537	94,466	94,753	100,406	102,953
Unbleached sulphate.....do....	11,999	11,204	12,255	13,787	13,112	12,994
Unbleached sulphite.....do....	8,604	7,371	8,871	7,500	9,499	10,171
Bleached sulphite.....do....	28,125	26,042	21,760	20,129	21,632	24,583
Unbleached sulphite.....do....	17,740	18,555	11,502	11,799	13,144	11,158
Soda.....do....	1,735	1,483	648	1,039	862	571
Groundwood.....do....	37,697	37,509	37,282	38,261	39,953	40,487
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	18,134	19,941	15,201	18,708	20,184	21,925
Shipments.....do....	18,424	22,834	11,294	17,692	20,953	24,894
Stocks, finished, end of month.....do....	22,936	20,050	22,127	23,139	22,363	19,394
Stocks, clinker, end of month.....do....	8,626	8,142	7,097	8,036	8,194	7,456
Glass containers:						
Production.....thous. of gross..	8,420	9,377	9,201	10,987	11,075	10,849
Shipments.....do....	7,649	9,371	8,563	10,250	9,583	10,390
Stocks, end of month.....do....	10,006	9,714	7,631	8,091	9,293	9,426